

One Detroit Credit Union Launches Digital Sub-Brand For Green Lending

New digital sub-brand supports growing importance of sustainability and environmental consciousness while supporting Detroit's mission to transform from Motor City to Solar City



Building a Cleaner Environment While Attracting New Members and Driving Growth

One Detroit Credit Union, with over \$60 million in assets and approximately 55 employees, is renowned for its fierce dedication to serving underserved communities and driving social impact across Detroit. The Credit Union's explicit mission is to impact and change lives in Detroit. Recognizing the growing importance of sustainability and environmental consciousness, the credit union sought to expand its offerings to include green lending solutions with a focus of making energy efficiency obtainable in underserved communities.

Transforming from Motor City to Solar City, Detroit is one of the few cities across the country focused on revitalizing, rebuilding, and restoring the city into an innovative community engagement hub, powered by renewable energy and eco-friendly manufacturing. To support this effort, One Detroit Credit Union embarked on a strategic initiative to focus more intently on green lending solutions, offering sustainable financial products that contribute to a cleaner environment while also attracting new members and driving growth.

The credit union also understood that to effectively target environmentally conscious consumers and expand its reach, it needed a digital sub-brand, helping One Detroit to differentiate itself in the market and become a leader in the clean energy space.



DIGITAL SUB-BRANDS:

Reaching Environmentally Conscious Consumers with Highly Relevant Experiences

The idea of niche banking is not new. Some community financial institutions have focused solely on serving a specific geographic area or niche based on occupation, industry, or affinity, such as military service members, teachers, or doctors. In those cases, the primary brand is defined by that niche.

But to serve a broad base, financial institutions must be able to tailor the experience for a niche audience without diluting their core brand or reinventing themselves. One Detroit realized that.

According to the credit union's Chief Experience Officer, Portia Powell, "One Detroit Credit Union's mission is to positively impact and change lives by providing financial solutions tailored to the needs of its community. The creation of a digital sub-brand for Green Lending Solutions aligns perfectly with this mission by promoting a sustainable future and empowering individuals to make environmentally friendly choices."

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—PORTIA POWELL

Chief Experience Officer at One Detroit Credit Union

A key part of successfully launching a sub-brand was to partner with the right digital banking provider to provide an exceptional experience. One Detroit decided to enlist the help of leading digital banking provider Bankjoy.

Created by credit union executives, Bankjoy delivers modern banking technology, including mobile, online, e-statements, online account opening, online loan application, and conversational AI. The platform features cutting-edge integrations to quickly upgrade the digital banking experience and provide beautiful products with advanced features, simple navigation, and a modern look and feel.

Building More Than A Digital Brand

Having partnered with Bankjoy in 2022 for its credit union's primary brand, One Detroit's new goal was to establish its Green Lending sub-brand to attract new members and drive growth while simultaneously contributing to a cleaner environment.

However, creating a digital sub-brand requires a careful strategy. One Detroit realized this and developed a thorough approach, involving several critical steps.

First, the credit union conducted extensive market research to identify opportunities in the clean energy space and understand the needs and preferences of environmentally conscious consumers. A sub-brand must be more than a new logo; it must acutely align with the target segments' product and service needs.

It was also critical that One Detroit Credit Union forge partnerships with leading organizations in the green lending industry, such as Michigan Saves, the nation's first nonprofit green bank. This partnership allowed the credit union to enhance its offerings and provide members with access to energy-efficient upgrades.

Recognizing the importance of education, the credit union also launched initiatives to raise awareness about green lending solutions and educate consumers about the benefits of environmentally friendly financial products.

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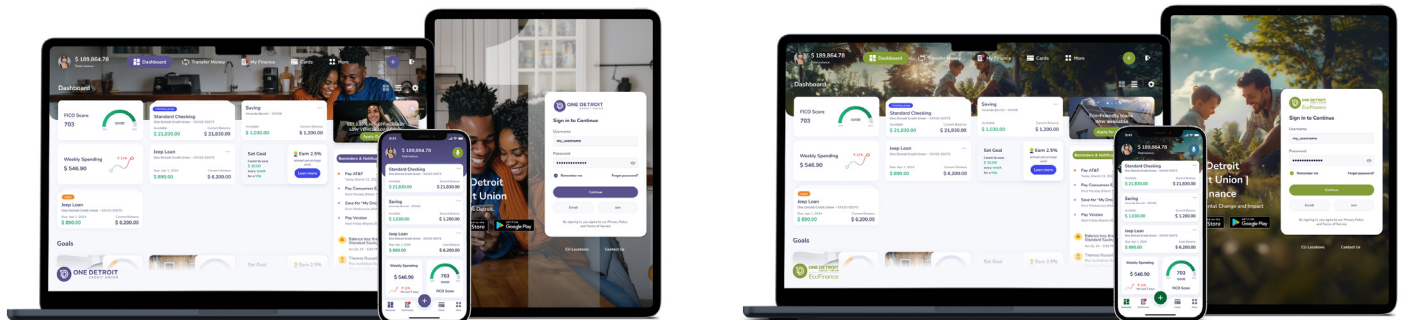
ALIGNING MISSIONS

Green Lending Sub-Brand Stays True to Core Values

While the Green Lending sub-brand operates as a distinct entity, it remains closely aligned with the overarching mission and values of One Detroit Credit Union. By maintaining consistency in messaging and branding, the credit union aims to leverage the strength of its main brand to support the growth of the sub-brand.

Broad adoption of niche banking only happens when people understand the tangible value – how they can benefit if they switch to a new bank. The credit union understood that developing a clear, relatable value proposition for the sub-brand was essential. To be successful, the community must understand the tangible value.

One Detroit’s sub-brand distinctly articulates the core benefits that are meaningful to environmentally conscious consumers, and includes a framework of engaging, relevant messages for communicating that value consistently across all touchpoints.



One Detroit’s main branding vs. the EcoFinance sub-branding

Green Lending Poised for Growth

Although it is still early days for the Green Lending sub-brand, initial results are promising. The credit union has seen increased interest from consumers interested in sustainable financial products, and partnerships with organizations like Michigan Saves have facilitated the rollout of energy-efficient upgrades in the community.

Looking ahead, One Detroit Credit Union plans to continue investing in the growth of its Green Lending sub-brand, with a focus on expanding its member base, enhancing product offerings, and driving positive environmental impact. By leveraging the sub-brand’s unique value proposition and aligning it with the broader mission of the credit union, One Detroit aims to establish itself as a leader in the green lending space while continuing to serve the needs of its community.

One Detroit Credit Union’s journey to create a digital sub-brand for Green Lending Solutions exemplifies its commitment to innovation, sustainability, and social impact. By embracing new opportunities and leveraging its strengths, the credit union is poised to make a meaningful difference in the lives of its members and the community at large.

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